

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
KEITH J. LENZ,)	Case No. 07-09006-CAD
)	
Debtor.)	Hon. Carol A. Doyle

Trustee's Final Report

To: The Honorable Carol A. Doyle
United States Bankruptcy Judge

NOW COMES Joseph A. Baldi, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on May 17, 2007. Joseph A. Baldi, Trustee was appointed Trustee on the May 17, 2007. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor's discharge. The trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of March 28, 2009 is as follows:

a.	RECEIPTS (See Exhibit C)	\$27,075.99
b.	DISBURSEMENTS (See Exhibit C)	\$49.91
c.	NET CASH available for distribution	\$27,026.08
d.	TRUSTEE/PROFESSIONAL COSTS:	
1.	Trustee compensation requested	\$3,457.60
2.	Trustee Expenses	\$0.00
3.	Compensation requested by attorney or other professionals for trustee	

(a.)	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees (Trustee Firm)</i>	\$5,656.00
(b.)	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Expenses (Trustee Firm)</i>	\$23.37
(c.)	Popowcer Katten, Ltd <i>Accountant for Trustee Fees (Other Firm)</i>	\$924.50

5. The Bar Date for filing unsecured claims expired on December 6, 2007.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$0.00
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$10,061.47
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$0.00
e.	Allowed unsecured claims	\$78,044.12

7. Trustee proposes that unsecured creditors receive a distribution of 21.74% of allowed claims.

8. The compensation previously awarded to Trustee's counsel, accountants or other professionals, and the compensation requested but not yet allowed is as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>JOSEPH A. BALDI, TRUSTEE</u> <i>Trustee Compensation</i>	\$0.00	\$3,457.60	\$0.00
<u>JOSEPH A. BALDI & ASSOCIATES, P.C.</u> <i>Attorney for Trustee</i>	\$0.00	\$5,656.00	\$23.37
<u>POPOWCER KATTEN, LTD</u> <i>Accountant for Trustee</i>	\$0.00	\$924.50	\$0.00

9. A fee of \$3,000.00 was paid to Debtor's Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully Submitted

DATE: March 31, 2009

/s/Joseph A. Baldi, Trustee
Joseph A. Baldi, Trustee
Suite 1500
19 South LaSalle Street
Chicago, IL 60603

Tasks Completed by Trustee

Exhibit A

EXHIBIT A

TASKS PERFORMED BY TRUSTEE

The Trustee reviewed the Debtor's Schedule of Assets and Liabilities and Statements of Financial Affairs. The Trustee conducted an examination of the Debtor at the Section 341 meeting of creditors.

A. Trustee investigated the value of the Debtor's interest in the Property which was owned jointly by the Debtor and his non-debtor spouse in tenancy by the entireties; Trustee verified that the Property was encumbered by three mortgages and a judgment lien; based upon the market value listed in the Debtor's schedules and the encumbrances, Trustee determined that there was no equity in the Property for the Estate and filed a No-Asset Report; subsequently, upon the Debtor's motion, the judgment lien was avoided and the Debtor received an offer to purchase the property for an amount in excess of the market value identified in the Debtor's schedules; thereafter the Trustee withdrew his No-Asset Report, retained attorneys and directed his attorneys to (1) research and verify the Estate's rights in the Property given that the Property was held in tenancy by the entireties, and (2) negotiate for a sale of the Property back to the Debtor; Trustee through his attorneys negotiated for the sale of the Estate's interest in the Property; Trustee directed his attorneys to prepare and present a Motion to Sell the Property; upon this Court's order, the Trustee sold the Property and Trustee recovered gross proceeds of \$27,000.00 for the benefit of the Estate's creditors;

B. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

C. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

D. Trustee prepared semi-annual reports required by the United States Trustee and met with representatives of the U.S. Trustee regarding the administration and status of the case;

- E. Trustee reviewed and analyzed the claims filed in the case;
- F. Trustee attended to tax matters of the Estate, including retaining an accountant and overseeing the preparation of Estate tax returns; and
- G. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

Form I

Individual Estate Property Record and Report

Exhibit B

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 07-09006 CAD Judge: Carol A. Doyle
Case Name: LENZ, KATHI J

Trustee Name: Joseph A. Baldi, Trustee
Date Filed (f) or Converted (c): 05/17/07 (f)
341(a) Meeting Date: 06/25/07
Claims Bar Date: 12/06/07

For Period Ending: 03/04/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. VOID (u)	Unknown	0.00		0.00	FA
2. Post-Petition Interest Deposits (u)	Unknown	0.00		75.78	0.00
3. Real Property Residence at 8944 Reserve Dr., Willow Springs, IL	795,000.00	27,000.00		27,000.00	FA
4. IIBB Savings and Loan	200.00	0.00		0.00	FA
5. Household Goods & Furnishings	1,000.00	0.00		0.00	FA
6. Wearing Apparel Miscellaneous clothing	200.00	0.00		0.00	FA
7. Firearms & Sports, Photo Equip	300.00	0.00		0.00	FA
8. Automobiles and Other Vehicles 2001 Ford Windstar -- 104K Miles	2,000.00	0.00		0.00	FA
9. Automobiles and Other Vehicles 2007 Ford Freestyle (34K Miles)	26,000.00	0.00		0.00	FA
10. Automobiles and Other Vehicles 1994 Ford Cargo Van (100 K miles)	500.00	0.00		0.00	FA
11. Boats, motors & accessories Trustee investigating value of boat - no realizable value in excess of exemptions	1,000.00	Unknown		0.00	FA

TOTALS (Excluding Unknown Values)	\$826,200.00	\$27,000.00	\$27,075.78	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

FORM I
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page. 2

Case No: 07-09006 CAD Judge: Carol A. Doyle
Case Name: LENZ, KEITH J

Trustee Name: Joseph A. Baldi, Trustee
Date Filed (f) or Converted (c): 05/17/07 (f)
341(a) Meeting Date: 06/25/07
Claims Bar Date: 12/06/07

TR sold D's interest in tenancy by entireties property back to D for \$27,000. Sale approved and bar date set and passed in Dec 07. Investigated value of boat-determined no value to estate. Claims reviewed; analyzing tax matters, will retain accountant, as necessary to prepare tax returns

Initial Projected Date of Final Report (TFR): 03/01/09

Current Projected Date of Final Report (TFR): 03/01/09

Form II

Estate Cash Receipts and Disbursements Record

Exhibit C

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-09006 -CAD
Case Name: LENZ, KEITH J

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0973 Money Market Account (Interest Earn

Taxpayer ID No: *****4907
For Period Ending: 03/30/09

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
11/05/07	3	Ticor Title Insurance Company 203 N. LaSalle Street Suite 2200 Chicago IL 60601	BALANCE FORWARD Proceeds of Sale of RE to Debtor(s)	1110-000	27,000.00		0.00 27,000.00
11/30/07	2	Bank of America, N.A.	Interest Rate 0.650	1270-000	10.46		27,010.46
12/31/07	2	Bank of America, N.A.	Interest Rate 0.500	1270-000	12.91		27,023.37
01/31/08	2	Bank of America, N.A.	Interest Rate 0.400	1270-000	10.71		27,034.08
02/19/08		Transfer to Acct #*****5931	Bank Funds Transfer	9999-000		25.54	27,008.54
02/29/08	2	Bank of America, N.A.	Interest Rate 0.300	1270-000	6.42		27,014.96
03/31/08	2	Bank of America, N.A.	Interest Rate 0.250	1270-000	6.38		27,021.34
04/30/08	2	Bank of America, N.A.	Interest Rate 0.250	1270-000	5.54		27,026.88
05/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	3.43		27,030.31
06/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	3.32		27,033.63
07/31/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	3.43		27,037.06
08/29/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	3.43		27,040.49
09/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	3.33		27,043.82
10/31/08	2	Bank of America, N.A.	Interest Rate 0.100	1270-000	2.62		27,046.44
11/28/08	2	Bank of America, N.A.	Interest Rate 0.100	1270-000	2.21		27,048.65
12/31/08	2	Bank of America, N.A.	Interest Rate 0.010	1270-000	1.37		27,050.02
01/30/09	2	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.22		27,050.24
02/17/09		Transfer to Acct #*****5931	Bank Funds Transfer	9999-000		24.37	27,025.87
02/27/09	2	Bank of America, N.A.	Interest Rate 0.010	1270-000	0.21		27,026.08

FORM 2

Page: 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-09006 -CAD
Case Name: LENZ, KEITH J

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0973 Money Market Account (Interest Earn

Taxpayer ID No: *****4907
For Period Ending: 03/30/09

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

Account *****0973	Balance Forward	0.00					
	1 Deposits	27,000.00		0	Checks	0.00	
	16 Interest Postings	75.99		0	Adjustments Out	0.00	
				2	Transfers Out	49.91	
	Subtotal	\$ 27,075.99					
					Total	\$ 49.91	
	0 Adjustments In	0.00					
	0 Transfers In	0.00					
	Total	\$ 27,075.99					

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-09006 -CAD
Case Name: LENZ, KEITH J

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****5931 Checking Account (Non-Interest Earn

Taxpayer ID No: *****4907
For Period Ending: 03/30/09

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
02/19/08		Transfer from Acct #*****0973	BALANCE FORWARD				0.00
02/19/08	001001	International Sureties	Bank Funds Transfer	9999-000	25.54		25.54
		701 Poydras Street #420	Bond Premium Payment	2300-000		25.54	0.00
		New Orleans, LA 70139	2008 Annual premium payment				
02/17/09		Transfer from Acct #*****0973	Bank Funds Transfer	9999-000	24.37		24.37
02/17/09	001002	International Sureties, Ltd	2009 Bond Premium Payment	2300-000		24.37	0.00
		701 Poydras Street #420	Bond No 016026455				
		New Orleans, LA 70139					

Account *****5931	Balance Forward	0.00		
0	Deposits	0.00	2	Checks
0	Interest Postings	0.00	0	Adjustments Out
			0	Transfers Out
	Subtotal	\$ 0.00		
				Total
0	Adjustments In	0.00		\$ 49.91
2	Transfers In	49.91		
	Total	\$ 49.91		

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-09006 -CAD
Case Name: LENZ, KEITH J

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****5931 Checking Account (Non-Interest Earn

Taxpayer ID No: *****4907
For Period Ending: 03/30/09

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

Report Totals	Balance Forward	0.00					
	1 Deposits	27,000.00		2 Checks		49.91	
	16 Interest Postings	75.99		0 Adjustments Out		0.00	
				2 Transfers Out		49.91	
	Subtotal	\$ 27,075.99					
				Total		\$ 99.82	
	0 Adjustments In	0.00					
	2 Transfers In	49.91					
	Total	\$ 27,125.90		Net Total Balance		\$ 27,026.08	

Proposed Distribution Report

Exhibit D

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
KEITH J. LENZ,)	Case No. 07-09006-CAD
)	
Debtor.)	Hon. Carol A. Doyle

PROPOSED DISTRIBUTION REPORT

I, Joseph A. Baldi, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$10,061.47
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$16,964.61
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$27,026.08

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$10,061.47	100.00%
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Joseph A. Baldi, Trustee <i>Trustee Compensation</i>	\$3,457.60	\$3,457.60
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees</i>	\$5,656.00	\$5,656.00
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Expenses</i>	\$23.37	\$23.37
	Popowcer Katten, Ltd <i>Accountant for Trustee Fees</i>	\$924.50	\$924.50
CLASS TOTALS		\$10,061.47	\$10,061.47
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00%
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(1) - Domestic Support Obligations		\$ 0.00	0.00%
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00%

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Wages, salaries or commissions limited to \$10,000.00	\$ 0.00	0.00%

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Contributions Employee Benefit Plans	\$ 0.00	0.00%

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00%

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00%

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00%

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 0.00	0.00%

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00%

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(10) - Death & Personal Injury Claims for DUI	\$ 0.00	0.00%

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims to be paid <u>pro rata</u> after costs of administration and priority claims are paid in full	\$ 78,044.12	21.74%

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	Wells Fargo Bank <i>General Unsecured 726</i>	\$24,127.91	\$5,244.73
000002	Wells Fargo Bank <i>General Unsecured 726</i>	\$52,520.48	\$11,416.48
000003	ComEd Co <i>General Unsecured 726</i>	\$1,014.89	\$220.61
000004	Roundup Funding, LLC <i>General Unsecured 726</i>	\$380.84	\$82.79
CLASS TOTALS		\$78,044.12	\$16,964.61

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims	\$ 0.00	0.00%

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
726(a)(4) - Fines/penalties	\$ 0.00	0.00%

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00%

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00%

18. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 0.00	0.00%

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: March 31, 2009

/s/Joseph A. Baldi, Trustee